



**Division:** Business  
**Course name:** Business 001 – Introduction to Business  
**Section:** 8014/**Term:** Spring 2015

**Instructor Name:** Mashanda D. Finn

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**Class Hours:** Online

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## Welcome

Welcome to Business 001 – Introduction to Business! The goal is to give you the comprehensive preparation you'll need to SUCCEED in today's competitive business world. By providing a brief survey of the major functional areas of business, including management, marketing, accounting, finance, economics, and information technology, I will introduce you to the core business practices. In addition, I will address other important concepts such as ethics and social responsibility, forms of ownership, small business and entrepreneurship, and international business. Successful college students are self-motivated. Successful college students understand the importance of studying the material, staying prepared and practicing skills learned. YOU CAN DO IT and I'm here to help. 😊

## Course Description:

The Associate of Arts degree in Business is primarily designed for vocational education and workforce training/development. The curriculum is not aligned with course requirements for transfer to a specific major at a four-year college or university.

Students interested in transferring to a four-year college or university with a major in Business Administration or other Business-related major may consider the Associate of Arts degree in Business Administration. Students should consult the Transfer Center or the Counseling Office for major preparation and general education requirements of the particular transfer institution of their choice.

The Associate of Arts degree in Business provides a broad background of business knowledge which can be applied in most businesses.

## Required Texts:

*Foundations of Business, 3E*

William M. Pride, Robert J. Hughes, Jack R. Kapoor

## Institutional Learning Outcomes (ILOs)

This course will also facilitate the following Institutional & Student Learning Outcomes:

Institutional SLOs:

- A. Critical Thinking: Analyze problems by differentiating fact from opinions, using evidence, and using sound reasoning to specify multiple solutions and their consequences.
- B. Technical Competence: Utilize the appropriate technology effectively for informational, academic, personal, and professional needs.
- C. Ethics: Practice and demonstrate standards of personal professional integrity, honesty and fairness; apply ethical principles in submission of college work.

## West LA Business Administration Program Outcomes SLO's

- A. Use business formulas to calculate and solve quantitative problems. Analyze financial operations of a typical business. (Corporate Math)
- B. Adopt a variety of practices that adhere to a company's culture of moral business principals. Maintain trust, confidentiality and business integrity in the workplace. (Corporate Human Resources)
- C. Maneuver in the operational workflow of an organization through effective use of time management and utilization of appropriate resources. (Corporate Workflow)

## West LA Business 001 Course Student Learning Outcomes (SLO's)

Upon successful completion of this course, students will be able to . . .

- A. Produce a business report
- B. Analyze a business situation; recommend a plan for improvement.
- C. Apply legal/ethical principles in business decision-making.

## Course Requirements and assignment guidelines

### Learning Objectives

Throughout each chapter, there are Learning objectives. You are to complete the learning objective for each chapter. **This will be equivalent to chapter quizzes to ensure that you are keeping up with the readings.**

### Discussion Questions - Running a Business

You are required to post weekly responses to various topics related to the "Running a Business" series at the end of each section. The posts should be written in complete sentences. Support your ideas. State your point and back them with facts or personal anecdotes. Stay on topic. Respond to each other's comments in a respectful manner. Keep in mind comments will be read by me and others in class. Therefore, refrain from making any deeply personal, sensitive, revealing, private and inappropriate comments.

## Business Plan

At the end of each section there is a piece entitled “Building a Business Plan”. You will complete each section of the business plan as you go along. However, you will not turn in your business plan, in its entirety, until the final week of class.

### Business Plan Guideline

#### Business Plan Rubric per section

10 = no evidence

20 = little evidence or major flaws

30 = adequate minimum standards

40 = Research well done, few minor omissions, met standards

50 = Research well done, exceeded minimum standards

#### Introduction:

- A. Cover Page:
  - a. Provide the business name, street address, telephone number, web address (if any), name(s) of owner(s) of the business, and the date the plan is issued.
- B. Provide background information on the company and include the general nature of the business.
  - a. Retailing, manufacturing, or service
  - b. What your product or service is
  - c. What is unique about it
  - d. Why you believe that your business will be successful
- C. Include a summary statement of the business’s financial need, if any.
- D. Include a statement of confidentiality to keep important information away from potential competitors.

#### Benefits to the Community:

- A. Describe the number of skilled and non-skilled jobs the business will create, and indicate how purchase of supplies and other materials can help local businesses.
- B. Describe how providing needed goods or services will improve the community and its standard of living.
- C. State how your business can develop new technical, management, or leadership skills
  - a. Offer attractive wages
  - b. Provide other types of individual growth.

#### Company and Industry:

- A. What is the legal form of your business?
  - a. Sole proprietorship
  - b. Partnership
  - c. Corporation
- B. What licenses or permits will you need, if any
- C. Is your business a new independent business, a take-over, an expansion, or a franchise
- D. What does your business do, and how does it satisfy customers’ needs

- E. How did you choose and develop the product(s) or service(s) to be sold, and how are they different from those currently on the market
- F. What industry do you operate in, and what are the industry-wide trends
- G. Who are the major competitors in your industry
- H. Have any businesses recently entered or exited? Why did they leave
- I. Why will your business be profitable, and what are your growth opportunities
- J. Does any part of your business involve e-business

**Management Team:**

- A. How is your team balanced
  - a. Technically
  - b. Conceptually
  - c. Interpersonally
  - d. Other special skills needed
- B. What will be your style of leadership
- C. How will your company be structured (include a statement of the philosophy of management and company culture.
- D. What are the key management positions, compensation, policies
- E. Include job position for each management position and specify who will fill that position
- F. What other professionals (lawyer, insurance agent, banker) will you need for assistance

**Manufacturing and Operations Plan:**

- A. What are the advantages and disadvantages of your planned location
- B. What facilities does your business require
- C. Will you make or purchase component parts to be assembled into the finished product
- D. Who are your potential subcontractors and suppliers
- E. How will you control quality, inventory, and production
- F. Is there sufficient quantity of adequately skilled people in the local force to meet your needs

**Human Resources:**

- A. How many employees will you require, and what qualification should they have
  - a. Skills
  - b. Experience
  - c. Knowledge
  - d. Full time/Part time
- B. Will you have written job descriptions for each position
- C. Have you prepared a job application
- D. What criteria will you use in selecting employees
- E. Have you made plans for the orientation process
- F. Who will do the training
- G. What can you afford to pay in wages and salaries
- H. Who will evaluate your employees
- I. Will you delegate any authority to employees
- J. Have you developed a set of disciplinary rules
- K. Do you plan to interview employees when they resign

**Marketing Plan:**

- A. What are your target markets
- B. What are the competitive factors affecting your marketing efforts
  - a. Legal
  - b. Political
  - c. Economic

- d. Technological
- e. Sociocultural
- C. What are current needs of each target market
- D. What advantages and disadvantages do you have in meeting the target market's needs
- E. How will you product distribution, promotion, and price satisfy customer needs
- F. How effectively will your products meet these needs
- G. What are the relevant aspects of consumer behavior and product use
- H. What are your company's projected sales volume. Market share, and profitability
- I. What are your marketing objectives
  - a. Product introduction, improvement, or innovation
  - b. Sales or market shares
  - c. Profitability
  - d. Pricing
  - e. Distribution
  - f. Advertising
  - g. How will the results of your marketing plan be measured and evaluated

**Information and Accounting Plan:**

- A. How will you gather information about competitors, their products, and the prices that they charge for their products and services
- B. Explain how you will develop a management information system to collect, store, update, and process data, and present information
- C. Will your business have an e-business component
- D. Who will create and maintain the accounting system that you will use to record routine business transaction for your business
- E. Will have an accountant to prepare financial statements

**Financial Plan:**

- A. What is the actual amount of money you need to open your business and the amount needed to keep it open
- B. How much money do you have, and how much money will you need to start your business and stay in business
- C. Prepare a projected income statement by month for the first year of operation and by quarter for the second and third year
- D. Prepare projected balance sheets for each of the first three years of operation
- E. Prepare a breakeven analysis
- F. Reinforce your final projections by comparing them with industry averages for you chosen industry

**Exit Strategy:**

- A. How do you intend to get yourself (and your money) out of business
- B. Will your children take over the business
- C. Do you intend to grow the business to the point of an IPO
- D. How will investors get their money back

**Critical Risks and Assumptions:**

- A. What will you do if your market does not develop as quickly as you predicted or too quickly
- B. What will you do if your competitors underprice or make you obsolete
- C. What will you do if there is an unfavorable industry-wide trend
- D. What will happen if trained workers are not available as predicted
- E. What will you do if there is an erratic supply of products or raw materials

## Grading

Assignment Category	# of sections	Total Points
Learning Objectives	16	127
Running a Business	6	60
Business Plan (Final)	6	300
Grand Total	30	487

## College Policies:

### Academic Integrity (Plagiarism)

In accordance with code 9803.28, **academic dishonesty is prohibited and will not be tolerated in this class.** Violations of academic integrity include, but are not limited to, the following actions: cheating on an exam, plagiarism, working together on an assignment, paper or project when the instructor has specifically stated students should not do so, submitting the same term paper to more than one instructor, or allowing another individual to assume one's identity for the purpose of enhancing one's grade. Academic dishonesty of any type, such as cheating or knowingly furnishing false information, by a student provides grounds for disciplinary action by the instructor or college. In written work, no material may be copied from another without proper quotation marks, footnotes, or appropriate documentation.

- **Plagiarism will result in a zero for the assignment, possible dismissal from the class and disciplinary action from the college. You will not receive credit for any essay missing previous drafts, citations and/or a Works Cited page.**

## Campus Resources:

### Office of Disabled Student Programs and Services (DSP&S)

Heldman Learning Resources Center (HLRC), Room 119 | (310) 287-4450.

West Los Angeles College recognizes and welcomes its responsibility to provide an equal educational opportunity to all disabled individuals. The Office of Disabled Students Programs and Services (DSP&S) has been established to provide support services for all verified disabled students pursuing a college education. DSP&S students may qualify for: priority registration, registration assistance, special parking permits, sign language interpreters and assistive technology (WLAC College Catalog).

### Instructional Support (Tutoring) & Learning Skills Center

Heldman Learning Resources Center (HLRC) | (310) 287-4486

Improve your reading, language, vocabulary, spelling, math fundamentals and chemistry knowledge with convenient, self-paced computer-aided courses in the Learning Skills Center. Increase your knowledge and learning success: sign up for tutoring in various college subjects (WLAC College Catalog).

### Library Services

Heldman Learning Resources Center (HLRC) | (310) 287-4269 & (310) 287-4486

The WLAC Library provides instruction on how to use the online catalog, periodical and research databases. In addition to a large collection of books, periodicals and videos the WLAC Library has course textbooks which students may use while in the Library. Web access is available in LIRL as well as meeting rooms. The upper floors provide a beautiful view ideal for study (WLAC College Catalog).

<b>Weeks</b>	<b>Chapter sections</b>	<b>Course topics</b>	<b>Assignments</b>
1 & 2	Part 1 – The Environment of Business	<ul style="list-style-type: none"> <li>• Chapter 1 – Exploring the World of Business &amp; Economics</li> <li>• Chapter 2 – Being Ethical and Socially Responsible</li> <li>• Chapter 3 - Exploring Global Business</li> </ul>	a). Answer the Learning Objectives of each chapter b). Post answers to Running a Business: Part 1 c). Building a Business Plan: Part 1
2 & 3	Part 2 – Business Ownership and Entrepreneurship	<ul style="list-style-type: none"> <li>• Chapter 4 – Choosing a Form of Business Ownership</li> <li>• Chapter 5 – Small Business, Entrepreneurship, and Franchises</li> </ul>	a). Answer the Learning Objectives of each chapter b). Post answers to Running a business: Part 2 c). Building a Business Plan: Part 2
3 & 4	Part 3 – Management and Organization	<ul style="list-style-type: none"> <li>• Chapter 6 – Understanding the Management Process</li> <li>• Chapter 7 – Creating a Flexible Organization</li> <li>• Chapter 8 – Producing Quality Goods and Services</li> </ul>	a). Answer the Learning Objectives of each chapter b). Post answers to Running a Business: Part 3 c). Building a Business Plan: Part 3
4 & 5	Part 4 – Human Resources	<ul style="list-style-type: none"> <li>• Chapter 9 – Attracting and Retaining the Best Employees</li> <li>• Chapter 10 – Motivating and Satisfying Employees and Teams</li> </ul>	a). Answer the Learning Objectives of each chapter c). Post answers to Running a Business: Part 4 c). Building a Business Plan: Part 4
5 & 6	Part 5 - Marketing	<ul style="list-style-type: none"> <li>• Chapter 11 – Building Customer Relationships Through Effective Marketing</li> <li>• Chapter 12 – Creating and Pricing Products that Satisfy Customers</li> <li>• Chapter 13 – Distributing and Promoting Products</li> </ul>	a). Answer the Learning Objectives of each chapter c). Post answers to Running a Business: Part 5 c). Building a Business Plan: Part 5
6 & 7	Part 6 – Managing Information, Accounting, and Finance	<ul style="list-style-type: none"> <li>• Chapter 14 – Understanding Information and e-Business</li> <li>• Chapter 15 – Using Accounting Information</li> <li>• Chapter 16 – Mastering Financial Management</li> </ul>	a). Answer the Learning Objectives of each chapter b). Post answers to Running a Business: Part 6 c). Building a Business Plan: Part 6
<b>7 &amp; 8</b>	<b>Final Exam</b>	<b>Business Plan</b>	<b>Emailed to: <a href="mailto:finnmd@wlac.edu">finnmd@wlac.edu</a> or <a href="mailto:mdfinn@sbcglobal.net">mdfinn@sbcglobal.net</a></b>